

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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FIREMAN'S FUND INSURANCE COMPANY, ONE
BEACON INSURANCE COMPANY, NATIONAL
LIABILITY AND FIRE INSURANCE COMPANY and
QBE MARINE & ENERGY SYNDICATE 1036,

10-cv-1653 (JPO) (JLC)

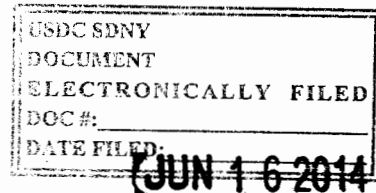
STIPULATED ORDER

Plaintiffs,

-- against --

GREAT AMERICAN INSURANCE COMPANY OF
NEW YORK, MAX SPECIALTY INSURANCE
COMPANY and SIGNAL INTERNATIONAL, LLC,

Defendants.
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WHEREAS, the Court, having issued an Opinion and Order dated March 31, 2014 (Doc. No. 308), which, *inter alia*, granted defendant Max Specialty Insurance Company's ("MSIC") cross-motion for summary judgment (Doc. No. 257) seeking rescission of insurance policy number MAX2XP000429 ("MSIC Policy"), issued by MSIC to defendant Signal International, LLC ("Signal"), and declared the MSIC Policy void *ab initio* (see Doc. No. 308 at 1, 65); and

WHEREAS, MSIC filed an Amended Answer to Signal's Crossclaims with Amended Additional Crossclaims Against Signal in this action (Doc. No. 89 at ¶¶ 114, 120) seeking, *inter alia*, recoupment of payments MSIC made to Signal for certain claims for insurance coverage under the Policy related to an alleged loss associated with the sinking of a dry-dock known as ADFB-5; and

WHEREAS, Signal, having filed a Motion for Entry of Final Judgment or Certification for Order of Interlocutory Appeal (Doc. No. **310**), is seeking to appeal the Opinion and Order

dated March 31, 2014, insofar as it granted summary judgment in favor of MSIC on its cross-claim seeking rescission of the Policy;

NOW, THEREFORE, IT IS HEREBY STIPULATED, ORDERED AND AGREED that MSIC shall recover from Signal the amount of \$3,976,362.45, comprising: (i) MSIC's payment of \$2,920,000 (net of \$680,000 deductible) towards Signal's property loss claim; (ii) MSIC's payment of \$113,018.75 (net of \$25,000 deductible) for Signal's rental equipment claim; and (iii) an amount totaling \$943,343.70 as agreed by MSIC and Signal reflecting pre-judgment interest from the date of payments through the date of this Stipulated Order, minus Signal's \$90,000 premium payment for the MSIC Policy plus interest; and it is further

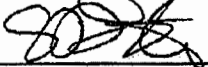
STIPULATED, ORDERED AND AGREED that the Clerk of Court shall enter Judgment in the amount of \$3,976,362.45 in the form attached hereto; and it is further

STIPULATED, ORDERED AND AGREED that, in the event Signal appeals the Opinion and Order and thereby seeks to delay satisfaction of Judgment pending such appeal, Signal shall file a *supersedeas* bond pursuant to Fed. R. Civ. P. 62(d) issued by a AAA-rated surety in an amount sufficient to secure Signal's obligation to pay the amount of the Judgment (\$3,976,362.45), plus post-judgment interest pursuant to 28 U.S.C. §1961 and appellate costs, and that Signal shall seek approval from the Court of the form and amount of the bond upon notice to MSIC; and it is further

STIPULATED, ORDERED AND AGREED that Signal's Motion for Entry of Final Judgment or Certification for Order of Interlocutory Appeal (Doc. No. **311**) is hereby withdrawn.

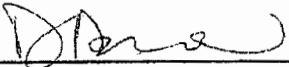
Dated: June 13, 2014

TRAUB LIEBERMAN STRAUS &
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*The clerk shall close Dkt.
No. 311.*

SO-ORDERED:


HON. J. PAUL OETKEN, U.S.D.J.

Date: 6/16/14

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BEACON INSURANCE COMPANY, NATIONAL
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JUDGMENT

Plaintiffs,

– against –

GREAT AMERICAN INSURANCE COMPANY OF
NEW YORK, MAX SPECIALTY INSURANCE
COMPANY and SIGNAL INTERNATIONAL, LLC,

Defendants.
-----X

The court has ordered that:

Max Specialty Insurance Company ("MSIC") recover from Signal International, LLC ("Signal"), the amount of three million nine hundred seventy-six thousand three hundred sixty-two dollars and forty-five cents (\$3,976,362.45), which includes prejudgment interest in an amount agreed to by MSIC and Signal.

CLERK OF COURT:

Date: _____